

Georgia Mortgage Assistance

MORTGAGE REINSTATEMENT PROGRAM	
BRIEF DESCRIPTION	<p>The Georgia Housing Finance Authority (GHFA) will provide financial assistance for eligible homeowners by:</p> <ul style="list-style-type: none">• Eliminating or reducing delinquent mortgage payments or payments in forbearance to help bring the mortgage current.• Providing an additional 3 mortgage payments in a onetime payment to enable homeowners who have not fully recovered to have time to work with their lender or servicer.
MAXIMUM AMOUNT OF ASSISTANCE PER HOMEOWNER	<p>Homeowners can combine program assistance, up to \$50,000 per household, for the homeowner's primary residence.</p>
HOMEOWNER ELIGIBILITY CRITERIA AND DOCUMENTATION REQUIREMENTS	<p>Eligibility Criteria:</p> <ul style="list-style-type: none">• The homeowner owns and occupies the property as their primary residence.• The homeowner (or spouse) experienced a pandemic related financial hardship after January 21, 2020, and has signed an Affidavit affirming the hardship:<ul style="list-style-type: none">○ Reduction of Income – Significant temporary or permanent loss of earned income after January 21, 2020.○ Increase in living expenses – Significant out-of-pocket expenses after January 21, 2020.• The income met the income requirements (AMI) at the time of the pandemic hardship or application.• Additional underwriting criteria apply. <p>Documentation Requirements include:</p> <ul style="list-style-type: none">• Application, including Disclosures and Affidavits• Tax Returns and/or Income Documents• Identification• Mortgage Statement(s)
LOAN ELIGIBILITY CRITERIA SPECIFIC TO THE PROGRAM	<p>Loan Eligibility:</p> <ul style="list-style-type: none">• Loan must have met conforming limits at the time of origination.• Loan payments:<ul style="list-style-type: none">○ Delinquent 60 days or more, OR○ 2 or more payments in Forbearance

FORM OF ASSISTANCE	Assistance will be structured as a non-recourse grant.
PAYMENT REQUIREMENTS	GHFA will disburse HAF assistance directly to mortgage lenders and servicers.

MORTGAGE PRINCIPAL CURTAILMENT PROGRAM

BRIEF DESCRIPTION	<p>The Georgia Housing Finance Authority (GHFA) will provide financial assistance for eligible homeowners by:</p> <ul style="list-style-type: none">• Providing principal curtailment or lien extinguishment.• Providing an additional 3 mortgage payments in a onetime payment to enable homeowners who have not fully recovered.
MAXIMUM AMOUNT OF ASSISTANCE PER HOMEOWNER	<p>Homeowners can combine program assistance, up to \$50,000 per household, for the homeowner's primary residence.</p>
HOMEOWNER ELIGIBILITY CRITERIA AND DOCUMENTATION REQUIREMENTS	<p>Eligibility Criteria:</p> <ul style="list-style-type: none">• The homeowner owns and occupies the property as their primary residence.• The homeowner (or spouse) experienced a permanent reduction of income due to a pandemic related financial hardship after January 21, 2020 and has signed an Affidavit affirming the hardship.• The income met the income requirements (AMI) at the time of the pandemic hardship or application.• Additional underwriting criteria apply. <p>Documentation Requirements include:</p> <ul style="list-style-type: none">• Application, including Disclosures and Affidavits• Tax Returns and/or Income Documents• Identification• Mortgage Statement(s)
LOAN ELIGIBILITY CRITERIA SPECIFIC TO THE PROGRAM	<p>Loan Eligibility:</p> <ul style="list-style-type: none">• Loan must have met conforming limits at the time of origination.
FORM OF ASSISTANCE	<p>Assistance will be structured as a non-recourse grant.</p>
PAYMENT REQUIREMENTS	<p>GHFA will disburse HAF assistance directly to mortgage lenders and servicers.</p>

HOUSING RELATED EXPENSES PROGRAM	
BRIEF DESCRIPTION	<p>The Georgia Housing Finance Authority (GHFA) will provide financial assistance for eligible homeowners by providing assistance on delinquent housing related expenses:</p> <ul style="list-style-type: none"> • Property Taxes • Property Insurance • HOA or Condo dues/fees • Utilities (in conjunction with mortgage assistance)
MAXIMUM AMOUNT OF ASSISTANCE PER HOMEOWNER	Homeowners can combine program assistance, up to \$50,000 per household, for the homeowner's primary residence.
HOMEOWNER ELIGIBILITY CRITERIA AND DOCUMENTATION REQUIREMENTS	<p>Eligibility Criteria:</p> <ul style="list-style-type: none"> • The homeowner owns and occupies the property as their primary residence. • The homeowner (or spouse) experienced a pandemic related financial hardship after January 21, 2020, and has signed an Affidavit affirming the hardship: <ul style="list-style-type: none"> ○ Reduction of Income – Significant temporary or permanent loss of earned income after January 21, 2020. ○ Increase in living expenses – Significant out-of-pocket expenses after January 21, 2020. • The income met the income requirements (AMI) at the time of the pandemic hardship or application. • Payments must be 30 or more days delinquent. • Additional underwriting criteria apply. <p>Documentation Requirements:</p> <ul style="list-style-type: none"> • Application, including Disclosures and Affidavits • Tax Returns and/or Income Documents • Identification • Mortgage Statement • Housing Related Expense Statement(s)
LOAN ELIGIBILITY CRITERIA SPECIFIC TO THE PROGRAM	Loan Eligibility: N/A

FORM OF ASSISTANCE	Assistance will be structured as a non-recourse grant.
PAYMENT REQUIREMENTS	GHFA will disburse HAF assistance directly to payees.

SOCIALLY AND ECONOMICALLY DISADVANTAGED METRICS:

- To target the areas having the greatest need, GHFA examined metrics for the state at the county and/or zip code level, for housing and mortgage distress, socially disadvantaged populations, economically distressed, and disadvantaged areas.

Indicator	Data Breakdown	Data Period	Geography	Data Source
Socially Disadvantaged	Minority Concentration %, Rural Location, Low to Moderate Income (<\$75k), Unemployment, Household Poverty Status	2018 - 2020	County/Zip	Census Bureau ACS
Economic Distress & Disadvantaged	COVID Forbearance, Unemployment, Rural Location, FFIEC Distressed Area Designation	2020 – 2021	County/Zip	Census Bureau ACS, FFIEC, BLS
	Poverty Status, HUD AMI, Low to Moderate Income (< \$75k)	2018 - 2020	County/Zip	Census Bureau ACS, IPUMS, CHAS
Housing & Mortgage Distress	90 days+ Delinquency, Foreclosure, COVID Forbearance	2020 - 2021	County/Zip	CoreLogic, Black Knight, Atlanta Federal Reserve Bank

ACS – American Community Survey

BLS – Bureau of Labor Statistics

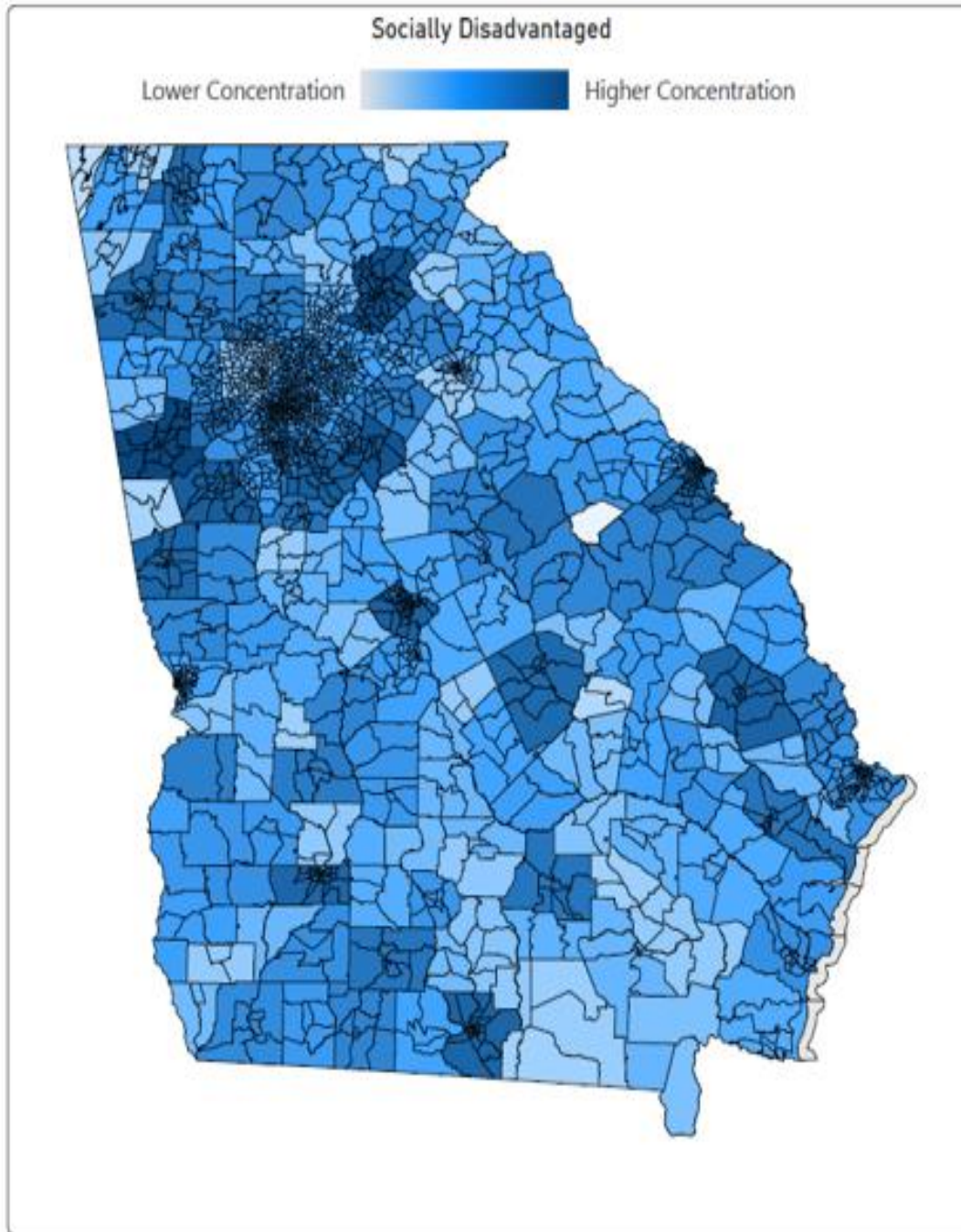
IPUMS - Integrated Public Use Microdata Series

CHAS - Comprehensive Housing Affordability Strategy (HUD)

SOCIALLY DISADVANTAGED

Socially disadvantaged individuals are those that have been subject to racial or ethnic prejudice or cultural bias because of their identity. There is a rebuttable presumption that the following individuals are socially disadvantaged: Black Americans, Hispanic Americans, Native Americans, Asian Americans, and Pacific Islanders.¹

Risk factors reviewed include income, household poverty status, minority population, and rural location.

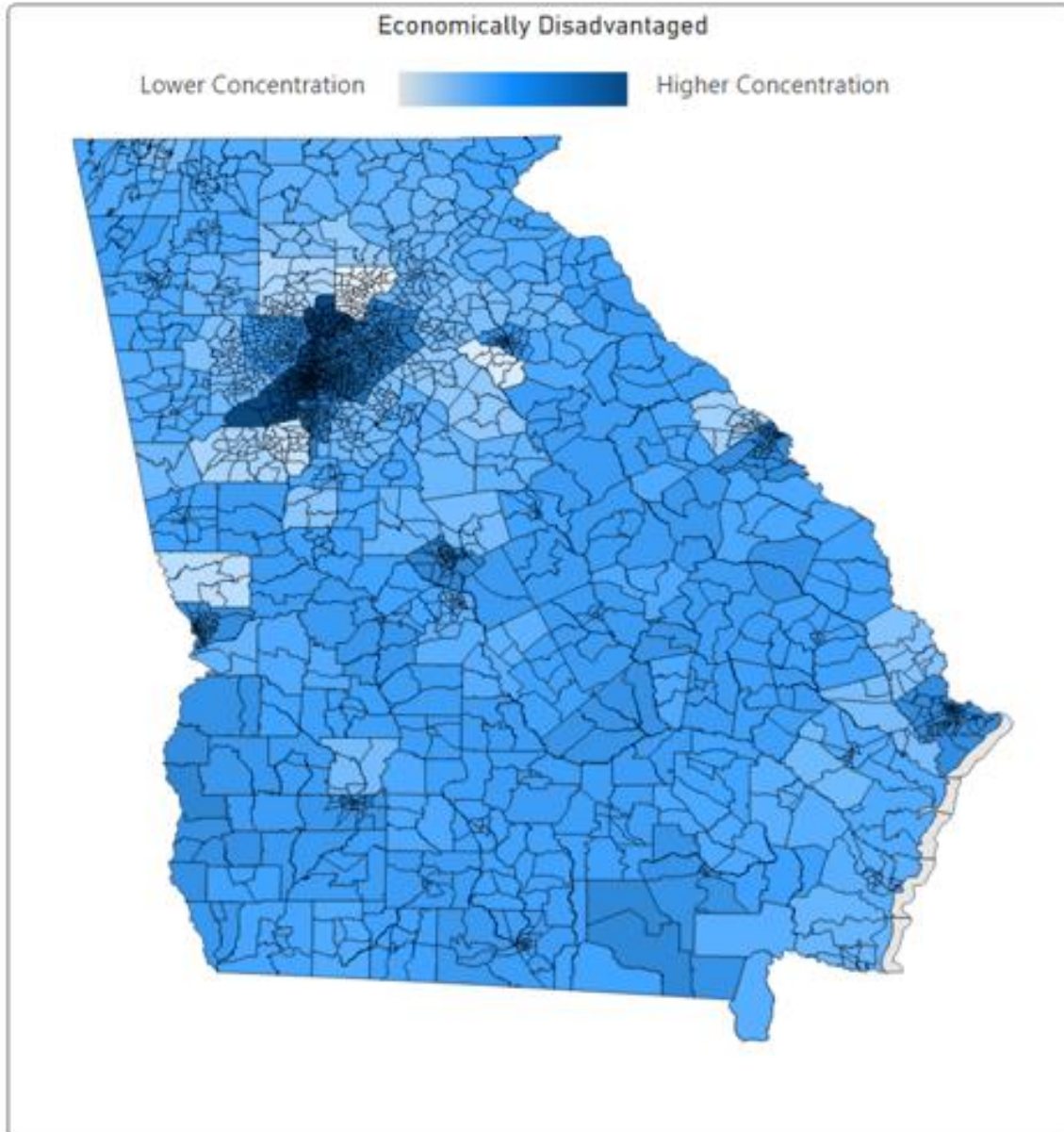


¹ Treasury guidance April 2021

ECONOMICALLY DISADVANTAGED

Georgia has a population of 10.5 million, with an overall poverty rate of 16%. According to the Census Bureau, of the 3.8 million households in Georgia, the 2018 median income was \$58,000. While Georgia's unemployment rate has dropped to 3.9%, 19 counties still have unemployment rates over 5%, mostly in the rural areas.¹

Risk factors reviewed include income, minority population, forbearance, unemployment, rural location, and FFIEC distressed designation.

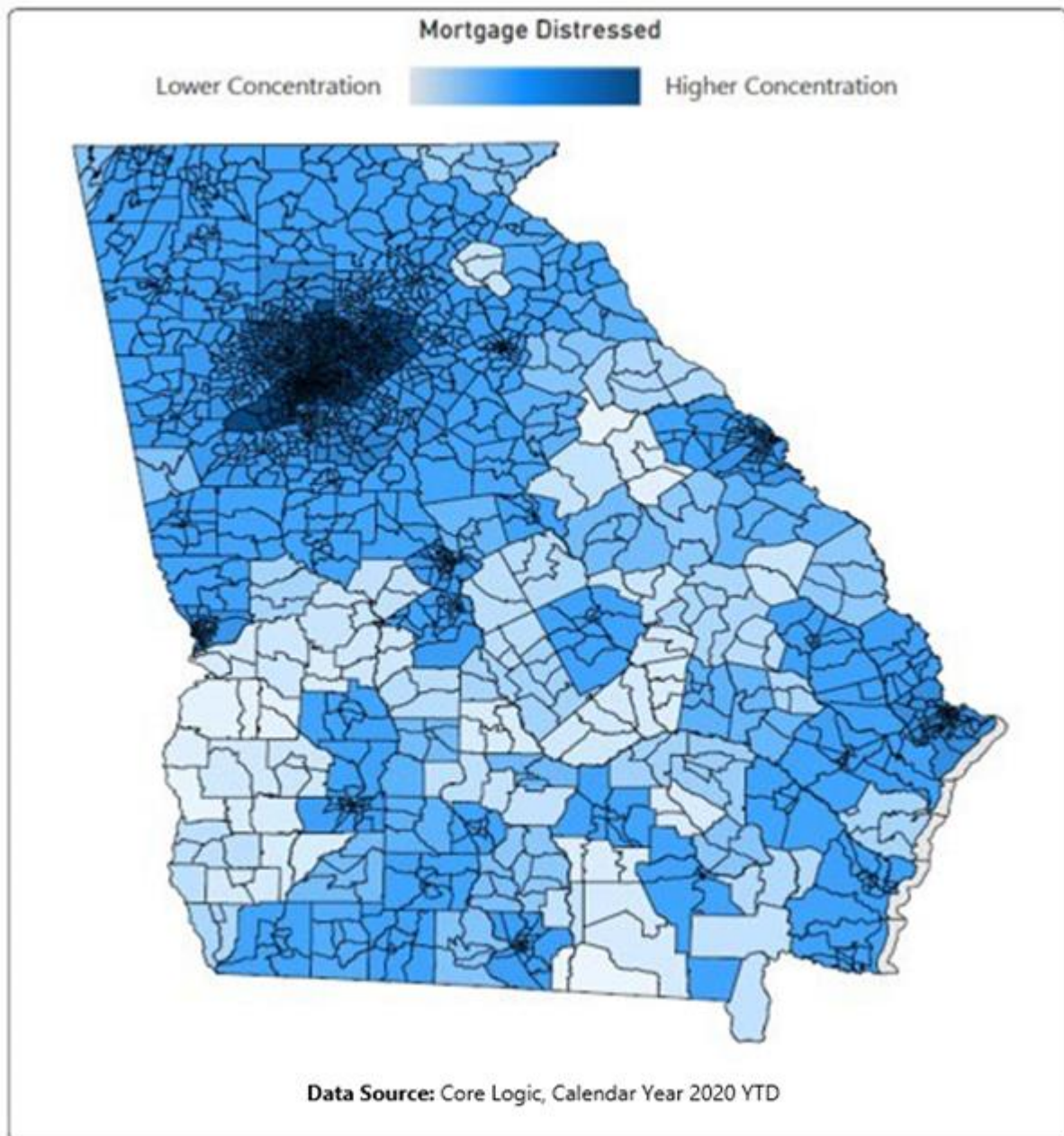


¹ Georgia Department of Labor May 2021

MORTGAGE DISTRESSED

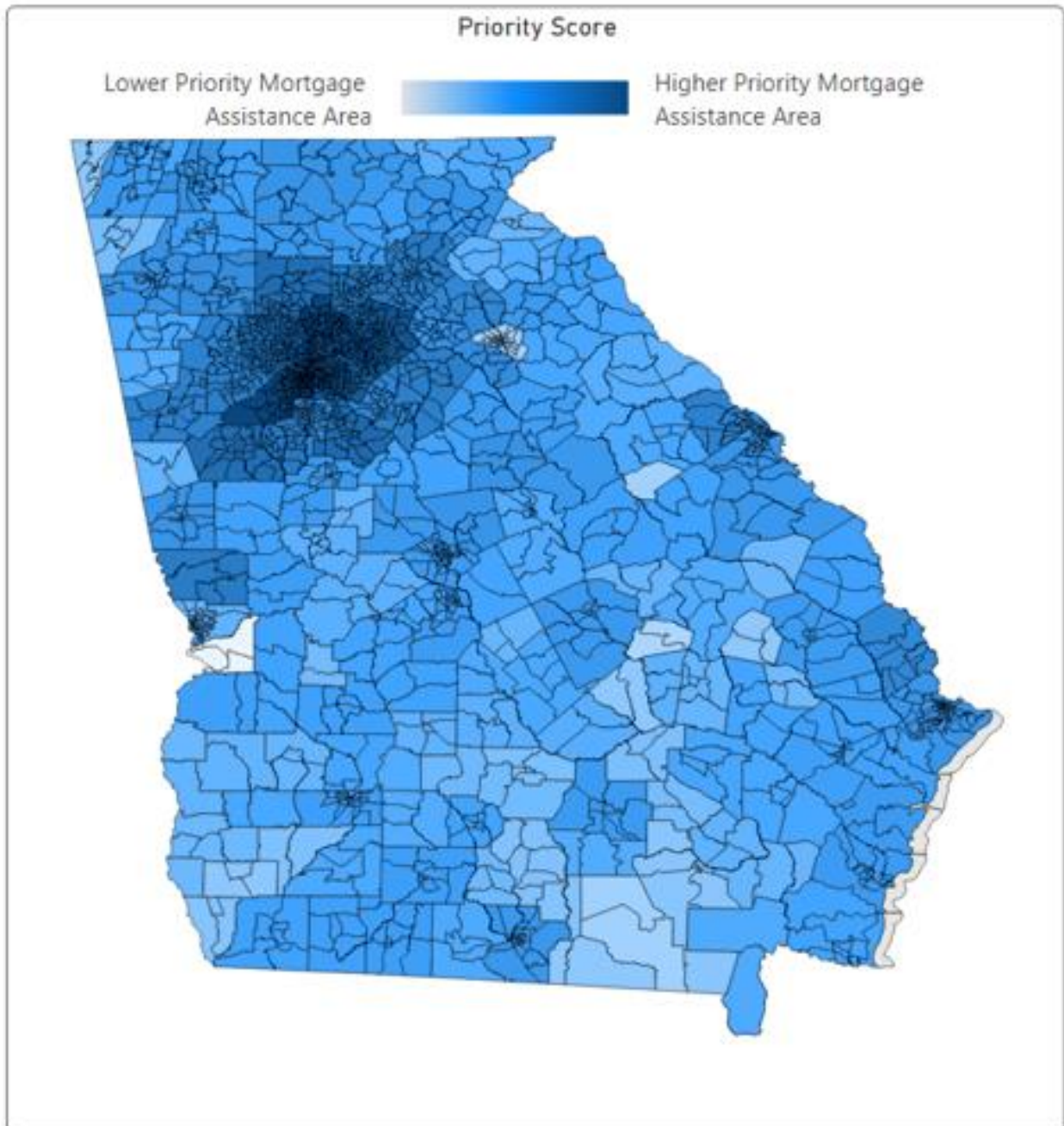
Communities of color have disproportionately suffered the health and economic impacts of the COVID-19 pandemic, including increased levels of housing insecurity. As of December 2020, Black and Hispanic households were more than twice as likely to have reported being behind on housing payments than white households.¹

Risk factors reviewed include income, minority population, 90-day delinquencies, forbearances, and foreclosure.



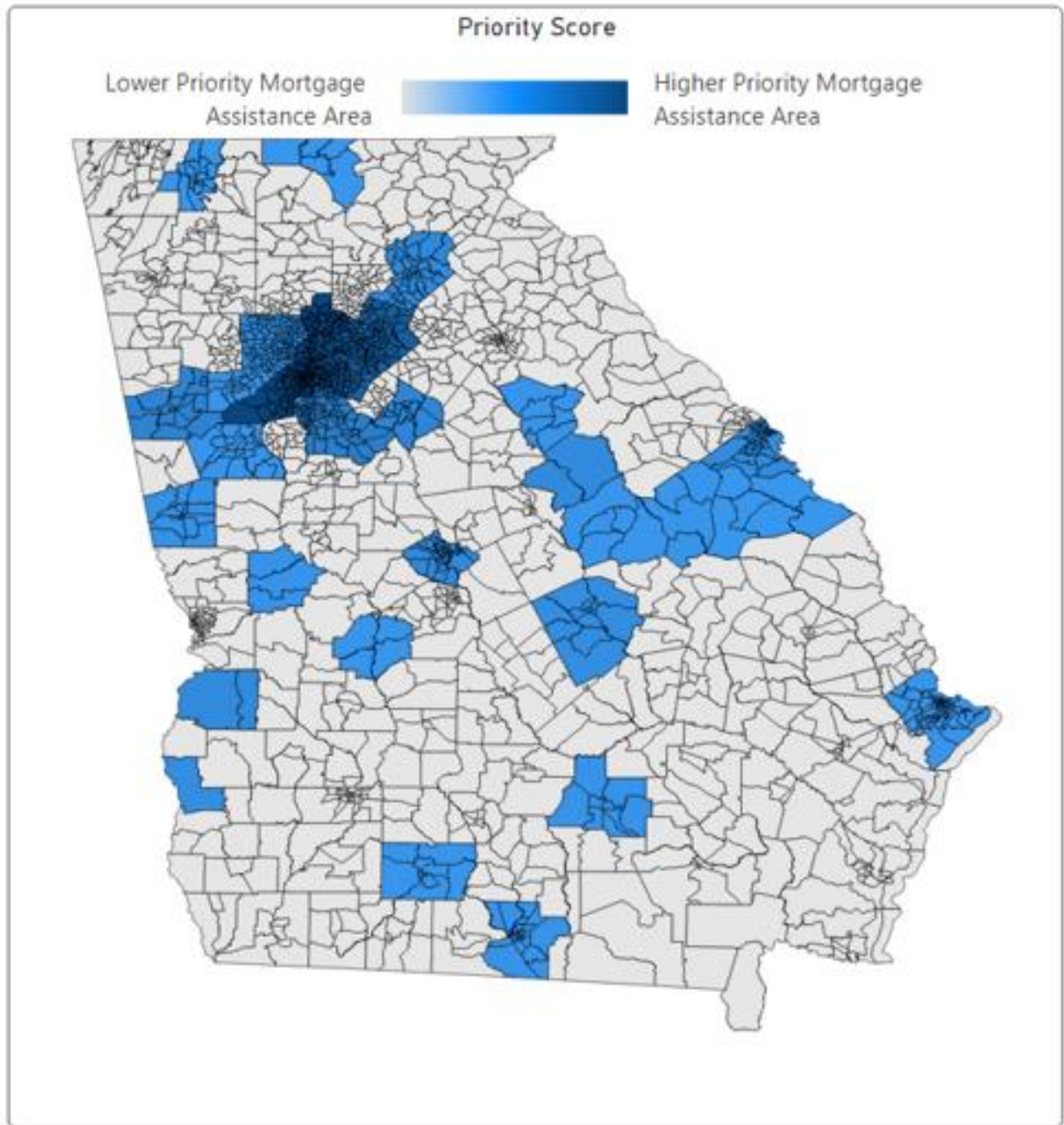
TOP DISTRESSED AREAS

GHFA has compiled the data for Socially and Economically Distressed indicators of high mortgage distress, minority homeowners, unemployment rates, and low income to identify the top distressed areas in Georgia.



Counties ordered by Priority Score with associated indicators for Mortgage Distressed (90+ Day Delinquency), Socially Disadvantaged (% Minority Population and Total Rural), and Economically Disadvantaged (Median Household Income and Unemployed June 2021).

TOP COUNTIES BY PRIORITY SCORE



TOP 30 COUNTIES BY PRIORITIZATION

County	90+ Day Delinquency	% Minority Population	Total Rural	Median Household Income	Unemployed (June 2021)	Priority Score
Fulton	12,785	60%	4,143	\$64,707	26,270	3.7872
Gwinnett	11,845	63%	1,421	\$67,769	17,077	3.4125
DeKalb	10,415	71%	779	\$62,969	18,672	3.3688
Henry	4,329	57%	10,287	\$70,174	4,856	2.8482
Clayton	3,107	90%	897	\$45,682	9,274	2.7966
Carroll	1,110	30%	18,856	\$52,500	1,973	2.7781
Newton	1,774	54%	12,168	\$55,722	2,173	2.7486
Hall	1,378	39%	15,481	\$61,718	2,641	2.6851
Bibb	1,534	62%	9,053	\$33,804	3,339	2.6792
Hancock	28	76%	4,277	\$36,666	154	2.6694
Stewart	5	77%	2,383	\$30,151	91	2.6631
Cobb	8,138	48%	671	\$80,413	13,437	2.6623
Richmond	1,909	65%	7,146	\$40,938	4,438	2.6431
Laurens	250	43%	12,156	\$38,465	787	2.6110
Clay	2	65%	2,102	\$22,325	89	2.5946
Troup	643	44%	12,329	\$45,301	1,578	2.5414
Coffee	141	42%	11,055	\$40,250	733	2.5150
Lowndes	833	46%	11,960	\$43,750	2,083	2.5105
Talbot	52	59%	3,205	\$37,188	120	2.5081
Douglas	2,294	59%	7,816	\$65,894	3,207	2.5059
Greene	104	42%	7,521	\$38,133	253	2.4925
Chatham	3,075	52%	5,604	\$46,094	6,271	2.4921
Coweta	1,463	29%	16,464	\$81,224	2,461	2.4918
Whitfield	584	42%	12,008	\$51,246	1,719	2.4878
Macon	21	68%	3,731	\$33,630	211	2.4875
Jefferson	69	58%	6,025	\$35,003	318	2.4873
Colquitt	148	44%	10,468	\$38,768	691	2.4808
Washington	88	57%	5,689	\$37,000	321	2.4802
Burke	101	53%	7,565	\$45,373	497	2.4697
Fannin	161	5%	16,207	\$49,576	310	2.4610

FHA'S SERIOUSLY DELINQUENT GEORGIA LOANS AS OF MAY 31, 2021

Servicer	Active Portfolio	Seriously Delinquent Loans	%
MIDFIRST BANK	14,029	3,707	26.42%
ARVEST CENTRAL MORTGAGE COMPANY	132	32	24.24%
NAVY FEDERAL CREDIT UNION	664	126	18.98%
RUSHMORE LOAN MANAGEMENT SERVICES LLC	4,178	698	16.71%
FLAGSTAR BANK FSB	12,633	2,073	16.41%
FREEDOM MORTGAGE CORPORATION	21,467	3,346	15.59%
SELECT PORTFOLIO SERVICING INC	142	22	15.49%
SELENE FINANCE LP	1,578	240	15.21%
US BANK NA	6,098	915	15.00%
SPECIALIZED LOAN SERVICING LLC	1,527	226	14.80%
SERVIS ONE INC	478	69	14.44%
LOANCARE LLC	16,679	2,405	14.42%
CARRINGTON MORTGAGE SERVICES LLC	16,897	2,280	13.49%
M AND T BANK	16,759	1,987	11.86%
BOKF NA	104	12	11.54%
WELLS FARGO BANK NA	46,550	5,332	11.45%
JAMES B NUTTER AND COMPANY	603	68	11.28%
CITIZENS BANK, NA	1,447	163	11.26%
BROKER SOLUTIONS INC	6,645	741	11.15%
PHH MORTGAGE CORPORATION	3,467	384	11.08%
BARRINGTON BANK AND TRUST CO NA	148	16	10.81%
TRUIST BANK	13,070	1,390	10.64%
BANK OF AMERICA NA CHARLOTTE	4,412	468	10.61%
GUILD MORTGAGE COMPANY LLC	4,245	447	10.53%
BANCORPSOUTH BANK	133	14	10.53%
PENNYMAC LOAN SERVICES LLC	37,311	3,856	10.33%
FIFTH THIRD BANK, NATIONAL ASSOCIATION	1,434	148	10.32%
TOWNE MORTGAGE COMPANY	758	76	10.03%
CALIBER HOME LOANS INC	3,443	341	9.90%
NEWREZ LLC	12,792	1,258	9.83%
DOVENMUEHLE MORTGAGE INC	8,340	809	9.70%
NATIONSTAR MORTGAGE LLC	23,984	2,301	9.59%
MID AMERICA MORTGAGE INC.	317	30	9.46%
CENLAR FEDERAL SAVINGS BANK	20,185	1,852	9.18%
PLANET HOME LENDING LLC	3,107	274	8.82%
PNC BANK, NATIONAL ASSOCIATION	2,248	186	8.27%
VILLAGE CAPITAL & INVESTMENT LLC	1,041	84	8.07%
THE MONEY SOURCE INC	6,324	500	7.91%
CAPITAL CITY HOME LOANS, LLC	114	9	7.89%
QUICKEN LOANS, LLC	18,518	1,444	7.80%
REGIONS BANK	2,845	217	7.63%
SERVICEMAC, LLC	3,138	221	7.04%
HOME POINT FINANCIAL CORPORATION	2,295	139	6.06%
PRIMARY RESIDENTIAL MORTGAGE INC	653	39	5.97%

GEORGIA HOUSING-FINANCE AUTHORITY	13,001	761	5.85%
SIWELL INC	113	6	5.31%
EVERETT FINANCIAL INC	789	32	4.06%
JPMORGAN CHASE BANK NA	5,042	203	4.03%
WESTSTAR MORTGAGE CORP	170	6	3.53%
SOUTHWEST STAGE FUNDING LLC	230	8	3.48%
VAN DYK MORTGAGE CORPORATION	186	4	2.15%
VANDERBILT MORTGAGE FINANCE	1,277	25	1.96%
LAKEVIEW LOAN SERVICING LLC	208	2	0.96%
TOTAL	363,948	41,992	11.54%

NEIGHBORHOOD WATCH (HUD)